

Board Members

Janice T. Houghton (Chairperson),
Ronald Florino, James J. McDermott, Jr.,
Kathleen Sullivan, Elsie M. Wallace

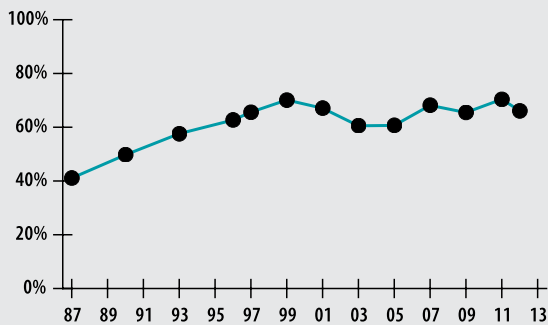
Board Administrator

Karen DeAngelis

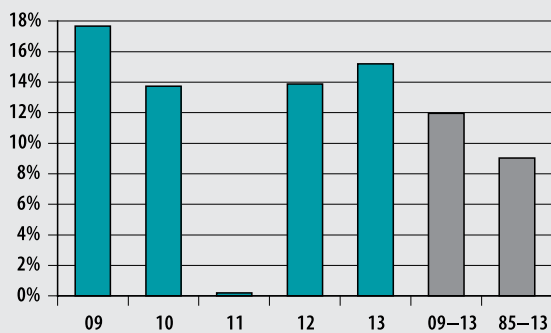
Board Meeting

Last Tuesday of each month at 2:00 pm

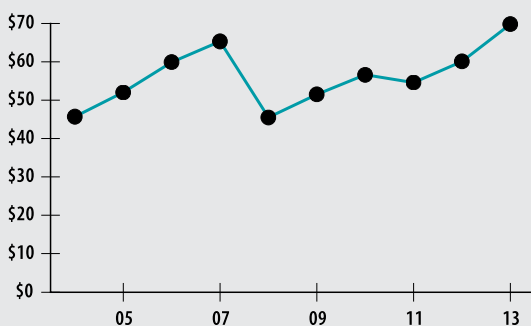
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
9.03%

28 years 2012
8.81%

27 years 2011
8.63%

10 years 2013
7.69%

10 years 2012
8.68%

10 years 2011
6.28%

5 years 2013
11.96%

5 years 2012
1.55%

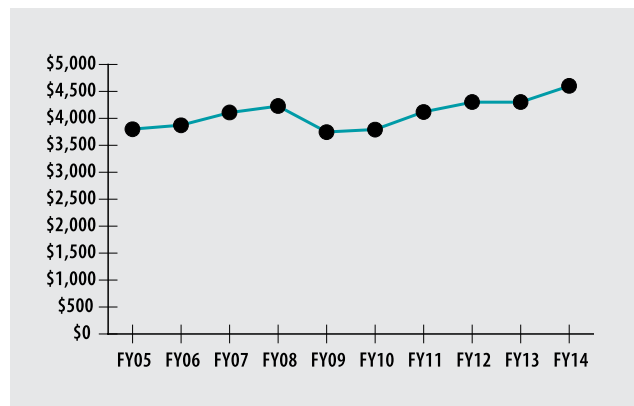
5 years 2011
1.21%

ACTUARIAL

▶ Funded Ratio	66.1%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2023
▶ Unfunded Liability	\$32.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.6 M

	ACTIVE	RETIRED
▶ Number of Members	256	287
▶ Total Payroll/Benefit	\$11.6 M	\$6.6 M
▶ Average Salary/Benefit	\$45,400	\$23,000
▶ Average Age	49	74
▶ Average Service	13.0 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.21%
▶ 2013 Market Value	\$69.8 M
▶ 2009-2013 (Annualized)	11.96%
▶ 1985-2013 (Annualized)	9.03%